

QUEENSLANDERS WITH DISABILITY NETWORK
NOTHING ABOUT US WITHOUT US

Queenslanders with Disability Network Limited
Financial Report
for the year ended 30 June 2021

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Queenslanders with Disability Network Limited

Directors' Report for the Year Ended 30 June 2021

The Directors present their report together with the financial report of the Company for the year ended 30 June 2021 and the Auditors' report thereon.

Objectives

The objects of QDN, as outlined in its Constitution, are:

- (a) to establish operate and provide services and supports that provide direct support to people with a disability and are underpinned by the rights recognised in the United Nations Convention on the Rights of Persons with Disabilities
- (b) to resource, develop and maintain a network of people with disability
- (c) to be of, by, for and with people with disability
- (d) to stand by and for people with disability who don't have avenues to be heard on the issues that affect them
- (e) to resource and support individual and network action on issues that affect people with disability
- (f) to provide a mechanism and vehicle for the voice of people with disability; to collectively self-represent and share lived experiences and to be heard on and influence the issues that affect them
- (g) to take part in government processes and / or lobby on matters that affect people with disability
- (h) to promote the valued status and participation of all people with disability in all aspects of community life as full citizens
- (i) to create opportunities for people with disability to inform the planning, design, delivery and evaluation of inclusive policy, services, businesses and environments and to have their expertise and lived experience valued and recognised
- (j) to be responsible and accountable in the management of the resources of the network to achieve organisational goals
- (k) to assist in the development and expansion of and provide ongoing support to organisations providing services to people with disability
- (l) to harness the resources of the community to make a positive difference in the lives of people with disability
- (m) to promote the objects in any manner the Board considers appropriate and to do things incidental or conducive to the attainment of those objects
- (n) to establish and maintain affiliations and information exchange with other organisations having similar objects to the matters set out in this clause, and
- (o) to do all other things as are incidental or conducive to the attainment of these objects.

Strategy for achieving the objectives

QDN has funding from the Queensland and Australian Governments and uses this to achieve the objectives. QDN is also progressing other avenues through which to create income generating investments. It has also looked at partnerships with organisations that share similar objectives and values.

QDN has four Strategic Goals used to achieve the Objectives of the organisation. These are:

Goal 1 – To promote and maintain active, vibrant local networks that inform our work and build local capacity.

Goal 2 – To enhance the leadership and influencing capability of people with a disability.

Goal 3 – To let people know about the lives of people with disability and have their experience and expertise valued and recognised.

Goal 4 – To influence governments and others to bring about full and equal participation, citizenship and protection of rights for all.

Goal 5 – To grow an independently sustainable, effective, accountable and rights based organisation that reflects our vision, mission, values and principles.

Principal activities

During the financial year the principal continuing activities of the Company were engaging people with disability across the state-wide network, peer support, disability inclusive disaster risk reduction activities around person-centred emergency preparedness, targeted outreach to assist people with disability to access the NDIS, developing responses to policy and driving social and economic changes on issues that relate to disability.

The major sources of revenue for the Company are grants from the Queensland Government's Departments of *Seniors, Disability Services and Aboriginal & Torres Strait Islander Partnerships, Health and Communities, Housing & Digital Economy*, and from the Australian Government's *Department of Social Services*. QDN raises other one-off amounts from collaborative partnerships, fee-for-service engagements, memberships & donations.

Queenslanders with Disability Network Limited

Directors' Report for the Year Ended 30 June 2021

Performance measures

The Company measures its performance by the number of meetings held, members engaged, responses developed, information provided, and representations made to governments and organisations, and by the delivery of specific project outcomes.

Directors

The Directors of the Company who have held office at any time during or since the end of the financial year are:

Des Ryan, OAM (Chair of the Board)

Qualifications: Associate Diploma in Information Technology
Diploma of Community Services Work

Experience and expertise: Chair of the Board from 2020, a Director of QDN from 2018 and a member of the Audit & Compliance Committee, Des comes to QDN with some further studies in Information Systems & corporate experience as well as his lived experience with disability. He was a board member of Spinal Life Australia from 1996 to 2018, and was President from 1999 to 2007. During this time he was able to lead the transition from a community-based Board to a diverse skill set Board incorporating members from the business and corporate sector.

Des created his own database consultancy Abled Disabled and has been consulting throughout Queensland since the early 1990s. He also began working with Community Solutions Group Ltd in this period, and is now their Community Relations Ambassador and Program Coordinator Regional Advantage.

He received the Rotary Paul Harris Fellow in 2000 and 2012, is a Companion of Central Queensland University and a recipient of the Order of Australia Medal in 2013 for service to people with disabilities. Des is hoping to influence change, and the direction of the NDIS into the future.

Sharon Boyce, MEd(Hons), BA, GradDipFET (Deputy Chair of the Board)

Qualifications: Master of Education (Honours) in Early Childhood, Literacy and Special Needs
Bachelor of Arts in English Language and Literature, Communications and History
Graduate Diploma of Education (Further Education & Training)
Master of Education (Honours)
Certificate IV in Assessment and Workplace Training – BSZ 40198
Human Services Quality Framework Certificate
Certificate of Competency – RABQSA-CTE Consumer Technical Expert
RABQSA-AU – Management Systems Auditing
RABQSA-QM – Quality Management Systems
BSBAUD503B – Lead a Quality Audit
BSBAUD504B – Report on a Quality Audit
Certificate in Lead Auditing
Certificate in NDIA Quality Standards

Experience and expertise: Sharon has been a Director of QDN since 2013 and Deputy Chair of the Board since 2020, and is a member of the Nominations & Performance Committee. She runs a disability awareness consultancy business – Discovering DisAbility & Diversity – and has a strong passion to work with and help children and families with hidden disabilities and learning difficulties. Sharon is the chair of the Queensland Disability Advisory Council and remains up to date with disability issues and in researching Government education policy in regards to inclusive practice.

Through her love of painting Sharon also exhibits acrylic and mixed media abstracts and is a curated artist. Developing her online presence and motivational speaking are also very high on her list of priorities. Sharon is a published author and has recently completed a book in relation to dyslexia and reading perceptual issues.

Sharon has won the Queensland Disability Action Week Award (2003), the Human Rights Award for Individuals (2008), a Queensland Regional Achievement and Community Service Award (2012), Australia Day Regional Award for Citizen of the Year (2013), Department of Communities – Disability Services Local Heroes Award (2015) and the University of Southern

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Directors' Report for the Year Ended 30 June 2021

Queensland Alumni Community Services Award and Overall Outstanding Alumni of the Year Award (2016), was runner up in the Queensland Regional Achievement Awards (2011) and was one of YWCA Queensland's 125 Leading Women (2013).

Jane Britt (Director)

Qualifications: Bachelor of Arts (Psychology) (Hons)
Graduate Diploma of Psychological Studies
Bachelor of Arts (English Literature)
Bachelor of Music (Performance major) (Classical piano)

Experience and expertise: A Director of QDN since 2020 and Chair of the Nominations & Performance Committee, Jane has a unique blend of personal experience with disability, expertise in the disability sector, a reputation for high-quality performance, a passion for advocacy, and is a human rights expert.

Jane is the Policy and Advocacy Team Leader at Blind Citizens Australia, a disability-led organisation, where over 75% of the staff and 100% of the board have lived experience of vision impairment or blindness. She is a graduate of Vision Australia's Graduate Start program in Service Innovation and Design. Jane has worked with the Disability Leadership Institute as an Engagement Guru and as a freelance writer for the Australian Disability Clearinghouse on Education and Training (ADCET) and Eureka Street.

As an integral member of QDeNgage, Jane has provided advice and feedback on disability for government consultations with QDeNgage. She has been a member of the Reference Group for Deafblind Australia and is a Founder of Achilles Brisbane, a not-for-profit organisation assisting people with disabilities to lead an active lifestyle.

Jane brings to the Board considerable experience from across the disability sector. She is an active member of QDN and a member of the Expert Advisory and Quality Review Panel for Women with Disabilities Australia (WWDA). Jane has recently been awarded a 2020 Vision Australia Award for her commitment to advocacy. The awards acknowledge people and organisations who contribute time and resources to support the work of Vision Australia and the wider blind and low vision community.

Peter Gurr (Director)

Qualifications: Diploma in Community Service (disability electives)

Experience and expertise: Peter was born in Cairns and grew up in Townsville. He has worked as a Boiler-maker and also as a licensed building contractor. Until Peter was struck down with MS 11 years ago, he owned his own small business employing people within the building industry.

Peter has been an active member of QDN over the last seven years, having served as a Regional Facilitator, Peer Facilitator and Convenor of various support groups. A Director of QDN from 2015 and a member of the Nominations & Performance Committee, he is looking forward to using his business knowledge to assist QDN in its mission to have a voice for people with disabilities.

Peter is an active member of the Queensland Disability Advisory Council as well as the NDIS Pathways group based in Melbourne. He is President of Sailability Townsville – sailing for people with disability – and is a member of the Townsville City Council Disability and Vulnerable Peoples' Disaster Management Group.

John Robert McPherson, AM, PhD, BSc (Hons I) (Director)

Experience and expertise: After 43 years with Brisbane City Council, John is now working at the Queensland Department of Transport and Main Roads on improving the accessibility of public transport. His Membership of the Order of Australia was awarded in 2020 for "significant service to people with a disability, and to access and inclusion". John has authored technical documents on access standards and his passion is community development. He also conducts Disability Access Audits relating to the Access to Premises Standards.

John has lived with an acquired physical disability for many years and is a founding member of QDN. He provides valuable expertise when QDN responds to issues pertaining to ensuring public transport and built environment solutions are inclusive of people who have disabilities.

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Directors' Report for the Year Ended 30 June 2021

John has been a Director and Life Member of QDN since 2012, was Vice-Chairperson from 2018 to 2020, and is a member of the Nominations & Performance Committee.

Gary Matthews, BA (Director)

Qualifications: Bachelor of Arts with majors in Sociology and Media & Cultural Studies.

Experience and expertise: A Director of QDN since 2018, Gary is Chair of the Audit & Compliance Committee, a member of the Power of Peers advisory group, Peer Leader and a member of the Mackay District Human and Social Recovery Group. A resident of Mackay in north Queensland, he brings a wide breadth of knowledge and governance experience to the Board, and a regional perspective.

Gary has previous experience as a Director & Company Secretary of MADEC Ltd, and as a QDN housing champion, regional facilitator & local support group convenor. He has worked across the social housing and disability sectors, and is a member of Mackay Regional Council's Access and Inclusion Reference Committee and a former President of Mackay and District Spinal Injury Association.

Gary has over four years of lived experience of the challenges and opportunities involved in the NDIS, and self-manages his own NDIS plan.

Stacy Miller (Director)

Qualifications: Bachelor of Arts and Law (Honours)
Masters of Law
Solicitor of Supreme Court of Queensland
Solicitor of High Court of Australia
Member of the Queensland Law Society
Member of the Gold Coast District Law Association

Experience and expertise: Stacy was appointed a Director of QDN in 2019 and is a member of the Audit & Compliance Committee. As a lawyer with 17 years' experience and a partner of her own firm, she brings her knowledge and expertise to the Board's discussions and deliberations.

Stacy has vast experience working across a broad range of areas of law, including litigation, intellectual property, insolvency and Royal Commissions. A resident of the Gold Coast, she is looking forward to contributing to QDN's work, engaging with QDN members about the needs of people with disability in Queensland, and how she can further human rights law in our community and advance the position of people with disability.

Peter Tully (Director)

Experience and expertise: A life member of QDN since 2017, and a Director from 2020, Peter is a member of the Nominations & Performance Committee. He grew up attending CPL Queensland (previously Cerebral Palsy League) in New Farm and was involved in all areas of the centre into his early adult life. After starting a computer business in Brisbane, Peter moved to Ipswich in 1997. In 2002, he joined the staff at Catalyst Church Ipswich as a volunteer, providing IT support, which he is still doing today.

Peter joined QDN in late 2006 and in April 2009 became the QDN Ipswich Regional Facilitator. He brings to the Board valuable lived experience, skills gained through past volunteer and contractor roles within QDN, and expertise in community engagement.

Peter is a valued member of the Ipswich community, striving to make Ipswich a welcoming city for people living with disability.

Nigel Webb retired as a Director and Chairperson in October 2020.

Company Secretary

The Company Secretary holding office at the end of the financial year is:

Colleen Papadopoulos (Company Secretary)

Qualifications: Master of Public Health (policy and planning)
Graduate Diploma in Applied Corporate Governance
Bachelor: Behavioural/Social Sciences

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Directors' Report for the Year Ended 30 June 2021

Bachelor: Humanities (business and technical writing)
Chartered Secretary and Fellow, Governance Institute of Australia
Fellow, Institute of Chartered Secretaries and Administrators (London)

Experience and expertise: Colleen is a practicing Chartered (Corporate) Secretary and Independent Director with board/committee experience in both the private and public sectors, and has served as Company Secretary for QDN since 2015.

She has over 25 years' experience in governance and public administration, largely in the health and community services sector (both US and Australia). Colleen has a statutory appointment to the Australian Health Practitioner Regulation Agency's Community Reference Group, and serves as Health Consumer Representative Member to the PLAC Clinical Advisory Group, Prostheses Knees, and the NPS MedicineWise Consumer Advisory Group. She is a mediator and facilitator.

Meetings of Directors

The number of meetings of Directors (including meetings of committees of Directors) and number of meetings attended by each of the Directors of the Company during the financial year are:

Director	Board of Directors		Audit & Compliance Committee		Nominations & Performance Committee	
	No. of Meetings		No. of Meetings		No. of Meetings	
	Attended	Held*	Attended	Held*	Attended	Held*
Des Ryan	7	7	4	4	2	2
Sharon Boyce	7	7	–	–	7	7
Jane Britt	5	5	–	–	5	5
Peter Gurr [†]	1	7	–	–	3	7
John McPherson	7	7	–	–	7	7
Gary Matthews	7	7	5	5	–	–
Stacy Miller	7	7	5	5	–	–
Peter Tully	5	5	–	–	5	5
Nigel Webb	2	2	1	1	–	–

* Reflects the number of meetings held during the time the Director held office or was a member of the relevant committee during the year.

[†] The Board granted Peter Gurr six months leave of absence in October 2020

Contributions on winding up

In the event of the Company being wound up, members are required to contribute a maximum of \$1 each.

The total amount that members of the company are liable to contribute if the company is wound up is \$1,131 (2020: \$1,075), based on 1,131 current members (2020: 1,075).

Auditor's independence declaration

The auditor's independence declaration for the year ended 30 June 2021 has been received, is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and is attached to this report.

Rounding off of amounts

The Company is of a kind referred to in ASIC Class Order 2016/191 dated 24 March 2016 and in accordance with that Class Order amounts in this report and the accompanying financial report have been rounded off to the nearest dollar except where otherwise stated.

This report is made in accordance with a resolution of the Board of Directors.



Des Ryan
Chair of the Board

19 October 2021

**Auditors Independence Declaration under Section 60-40 of the
Australian Charities and Not-for-Profits Commission Act 2012 to the
Directors of Queenslanders with Disability Network Limited**

In accordance with the requirements of Subdivision 60-C of the *Australian Charities and Not-for-Profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the directors of Queenslanders with Disability Network Limited. As lead auditor for the audit of the financial report of Queenslanders with Disability Network Limited for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit, and
- (b) any applicable Code of Professional Conduct in relation to the audit.



Anthony Bryen
Registered Auditor (No 306025)
Haywards Chartered Accountants
Level 1 / 488 Lutwyche Road
LUTWYCHE QLD 4030

Dated this 26th day of October 2021

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Financial Statements
for the Year Ended 30 June 2021

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Queenslanders with Disability Network Limited
Statement of Profit or Loss and Other Comprehensive Income
for the Year Ended 30 June 2021

	Notes	2021 \$	2020 \$
Revenue			
Grant revenue	3	2,664,406	1,843,189
Other project revenue		133,190	337,023
QDeNgage consultancy revenue		100,208	98,252
Investment income	4	167,014	37,712
Other revenue		1,894	11,384
Total revenue		3,066,712	2,327,560
Expenses			
Staff expenses	5	(1,780,501)	(1,291,493)
Contractors and consultants	5	(551,388)	(378,950)
Travel		(120,214)	(67,536)
Conferences, training and professional development		(8,538)	(5,625)
Meeting expenses		(59,026)	(71,232)
Subscriptions and memberships		(7,452)	(6,767)
Premises costs		(37,359)	(30,644)
Depreciation and amortisation		(124,423)	(131,673)
Repairs and maintenance		(4,283)	(1,312)
Information technology		(89,487)	(124,681)
Minor equipment		(27,728)	(10,962)
Printing, postage and stationery		(20,867)	(15,334)
Promotions and marketing		(20,405)	(2,050)
Provision for doubtful debts		–	(650)
Accounting and legal fees		(2,140)	(840)
Auditors remuneration	5	(6,200)	(6,200)
Quality audit		(5,456)	(5,225)
Other operating expenses		(14,228)	(7,765)
Investment expenses	4	(8,069)	(92,438)
Interest expense — Leased property		(11,805)	(3,332)
Total expenses		(2,899,569)	(2,254,709)
Surplus/(deficit) before income tax		167,143	72,851
Income tax expense		–	–
Surplus/(deficit) for the year		167,143	72,851
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		–	–
Items that may be reclassified to profit or loss		–	–
Total other comprehensive income, net of tax		–	–
Total comprehensive income for the year		\$167,143	\$72,851

The accompanying notes form part of these financial statements.

Queenslanders with Disability Network Limited

Statement of Changes in Equity for the Year Ended 30 June 2021

	Accumulated surplus \$
Balance at 1 July 2019	660,287
Adjustment on the adoption of AASB16	(9,528)
Adjusted balance at 1 July 2019	650,759
<i>Comprehensive income for the year</i>	
Surplus for the year attributable to members	72,851
Other comprehensive income	–
Total comprehensive income attributable to members of the entity	72,851
Balance at 30 June 2020	\$723,610
Balance at 1 July 2020	723,610
<i>Comprehensive income for the year</i>	
Surplus for the year attributable to members	167,143
Other comprehensive income	–
Total comprehensive income attributable to members of the entity	167,143
Balance at 30 June 2021	\$890,753

The accompanying notes form part of these financial statements.

Queenslanders with Disability Network Limited
Statement of Financial Position
as at 30 June 2021

	Notes	2021 \$	2020 \$
Current assets			
Cash and cash equivalents	6	1,496,631	1,451,153
Trade and other receivables	7	51,418	182,942
Contract assets		24,250	43,925
Investments	8	607,304	468,812
Prepayments		36,995	9,795
Total current assets		2,216,598	2,156,627
Non-current assets			
Property, plant and equipment	9	44,212	42,318
Right-of-use asset	10	227,291	333,770
Total non-current assets		271,503	376,088
Total assets		2,488,101	2,532,715
Current liabilities			
Trade and other payables	11	243,001	263,379
Contract liabilities		989,631	1,111,647
Employee benefits	12	212,917	187,630
Total current liabilities		1,445,549	1,562,656
Non-current liabilities			
Trade and other payables	11	120,856	218,660
Employee benefits	12	30,943	27,789
Total non-current liabilities		151,799	246,449
Total liabilities		1,597,348	1,809,105
Net assets		\$890,753	\$723,610
Equity			
Accumulated surplus		890,753	723,610
Total equity		\$890,753	\$723,610

The accompanying notes form part of these financial statements.

Queenslanders with Disability Network Limited
Statement of Cash Flows
for the Year Ended 30 June 2021

	Notes	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from customers and grants		3,165,231	2,952,987
Payments to suppliers and employees		(3,005,306)	(2,203,027)
Interest paid		(11,805)	(3,332)
Net cash provided by operating activities	13	148,120	746,628
Cash flows from investing activities			
Purchase of investments		(190,330)	(154,460)
Proceeds from disposal of investments		186,280	133,235
Investment income received		28,257	36,206
Investment expense payments		(8,069)	(10,083)
Payments for plant and equipment		(19,838)	(20,220)
Proceeds from disposal of plant and equipment		–	419
Net cash provided by investing activities		(3,700)	(14,903)
Cash flows from financing activities			
Repayment of lease liabilities		(98,942)	(116,983)
Net cash used in financing activities		(98,942)	(116,983)
Net increase in cash and cash equivalents		45,478	614,742
Cash and cash equivalents at the beginning of the year		1,451,153	836,411
Cash and cash equivalents at the end of the year	6	\$1,496,631	\$1,451,153

The accompanying notes form part of these financial statements.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

1. Entity

The financial statements cover Queenslanders with Disability Network Limited ('QDN') as an individual entity, incorporated and domiciled in Australia. QDN is a company limited by guarantee and is registered as a public benevolent institution by the Australian Charities and Not-for-profits Commission. QDN's principal place of business is 338 Turbot Street, Spring Hill.

The financial statements were authorised for issue on 19 October 2021 by the Directors of the Company.

2. Summary of significant accounting policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (Cth). The Board of Directors has determined that the Company is not a reporting entity. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared on an accruals basis, are based on historic costs, and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* (Cth) and the following significant accounting policies, which the Directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless otherwise stated. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Critical accounting estimates and judgements

The preparation of the financial statements requires the Directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Revenue from the rendering of services is recognised on delivery of the service to the customer.

Subscriptions from supporting organisations and donations are recognised as revenue when received.

Gains and losses on the disposal of non-current assets are reported by deducting the carrying amount of the asset and related expenses from the proceeds on disposal. These gains or losses are recognised in profit or loss in the period in which they arise.

All revenues are recognised at the fair value of the consideration received net of Goods and Services Tax (GST).

When the Company receives operating grant revenue, it assesses whether the grant agreement is enforceable and has sufficiently specific performance obligations in accordance with AASB15. When both these conditions are satisfied, the Company:

- identifies each performance obligation under the grant agreement
- recognises a contract liability for its obligations under the grant agreement, and
- recognises revenue as it satisfies its performance obligations.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

2. Summary of significant accounting policies (continued)

(b) Revenue recognition (continued)

When the Company recognises an asset for work performed and payments are received on milestones achieved:

- a contract asset is recognised for work performed prior to invoice date, and
- when invoicing takes place, any amount that has previously been classified as a contract asset will be reclassified to trade receivables.

(c) Investment income

Investment income includes interest and dividend income earned on investments in managed investment portfolios and interest income on other funds invested. Interest income is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

(d) Income tax

No provision for income tax has been raised as the Company is exempt from income tax under Section 50-5 of the *Income Tax Assessment Act 1997* (Cth).

(e) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(f) Trade and other receivables

Trade and other receivables include amounts due from customers and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

(g) Contract assets

Contract assets are recognised when the Company has provided goods or services to a customer or in accordance with a grant agreement but the Company is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

(h) Property, plant and equipment

All assets acquired, including property, plant and equipment, are initially measured at their cost at the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition, including costs incurred in getting the assets ready for use. Leasehold improvements and plant and equipment are carried at cost less accumulated depreciation or amortisation and any impairment losses.

Expenditure on repairs and maintenance is recognised in profit or loss as incurred.

Leasehold improvements are amortised on a straight-line basis over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciable amount of all property and equipment is depreciated on a straight-line basis over the estimated useful lives of the assets.

The estimated useful lives for the current and comparative periods are 3–7 years.

Property, plant and equipment is also assessed for any indicators of impairment each year. Further details on impairment calculations are provided in Note 2(l).

(i) Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

2. Summary of significant accounting policies (continued)

(j) Investments

Investments in managed investment portfolios are financial assets classified as 'held for trading' and measured at fair value. They are classified as fair value through profit or loss, with directly attributable transaction costs recognised in profit or loss as incurred. Changes in the fair value of such assets, including any interest or dividend income, are recognised in profit or loss.

(k) Leases

Payments made under short-term lease contracts (i.e. leases with a term of 12 months or less) and lease contracts for low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

At the inception of other lease contracts where the Company is the lessee, a right-of-use asset and a corresponding lease liability are recognised.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company's incremental borrowing rate is used.

Lease payments included in the measurement of the lease liability include:

- fixed lease payments less any lease incentives
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date, and
- lease payments under extension options if the lessee is reasonably certain to exercise the options.

The right-of-use asset comprises the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date, and any initial direct costs. The subsequent measurement of the right-of-use asset is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest.

(l) Impairment of assets

At each reporting date, the Company reviews the carrying values of its financial and non-financial assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset (being the higher of the asset's fair value less costs of disposal and its value in use) is compared to the asset's carrying amount. Any excess of the asset's carrying value over its recoverable amount over its recoverable amount is recognised immediately in profit or loss.

Where it is not possible to estimate the recoverable amount of a class of asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(m) Trade and other payables

Trade and other payables represent the liability outstanding at the reporting date for goods and services received by the Company which remain unpaid. The balance is recognised as a current liability with the amount normally being paid within 30 days of recognition of the liability.

(n) Contract liabilities

Contract liabilities represent the Company's obligation to provide goods or services to a customer or in accordance with a grant agreement. They are recognised when a customer pays consideration or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) to the extent that the Company has not provided the goods or services required to satisfy the Company's obligation to the customer or under the grant agreement.

(o) Provisions

A provision is recognised if, as the result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow or economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Queenslanders with Disability Network Limited
Notes to the Financial Statements
for the Year Ended 30 June 2021

2. Summary of significant accounting policies (continued)

(p) Employee benefits

(i) Short-term benefits

Liabilities for employee benefits for wages, annual leave, long service leave and other leave represent present obligations resulting from employees' services provided to the reporting date and are calculated at undiscounted amounts based on remuneration wage rates that the Company expects to pay within 12 months after reporting date including related on-costs, such as workers compensation insurance and payroll tax.

(ii) Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(iii) Superannuation contributions

Liabilities in relation to contributions to superannuation funds (including defined contribution superannuation funds) are recognised as an expense in profit or loss when they are due.

(q) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included in current receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(r) New and amended accounting policies

(i) Initial application of AASB2020-4

AASB 2020-4 *Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions* amends AASB 16 *Leases* by providing a practical expedient that permits lessees to assess whether rent concessions occur as a direct consequence of the COVID-19 pandemic and, if certain conditions are met, account for those rent concessions as if they were not lease modifications.

AASB 2020-4 did not have any impact on the amounts recognised in prior periods and is not expected to significantly affect the current or future periods.

(ii) Initial application of AASB 2018-6

AASB 2018-6 *Amendments to Australian Accounting Standards – Definition of a Business* amends and narrows the definition of a business specified in AASB 3 *Business Combinations*, simplifying the determination of whether a transaction should be accounted for as a business combination or an asset acquisition. Entities may also perform a calculation and elect to treat certain acquisitions as acquisitions of assets.

AASB 2018-6 did not have any impact on the amounts recognised in prior periods and is not expected to significantly affect the current or future periods.

(s) Comparative Figures

Where necessary, comparatives have been adjusted to conform with changes in presentation and disclosure.

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

	2021	2020
	\$	\$
3. Grant revenue		
Queensland Department of Seniors, Disability Services and Aboriginal & Torres Strait Islander Partnerships:		
Systemic advocacy and ATSIDNQ funding	445,934	431,408
Targeted Outreach, QCSS Transition & COVID-19 projects	1,099,000	350,000
Other projects	38,000	7,317
Queensland Department of Communities, Housing and Digital Economy projects	160,000	151,044
Queensland Health projects	175,587	262,152
Australian Department of Social Security:		
Power of Peers & Community Inclusion Capacity Development projects	690,750	301,908
Changing Lives Changing Communities project	–	256,540
Commonwealth Cash Flow Boost Funding	50,000	50,000
Gambling Community Benefit Fund & other grants	5,135	32,820
Total grant revenue	\$2,664,406	\$1,843,189
4. Investment income and expenses		
Managed investment portfolio income:		
Dividends (including franking credits recoverable)	26,833	34,967
Interest	8,607	1,506
Increase in net market value	130,580	–
	166,020	36,473
Bank deposit income:		
Interest	994	1,239
Total investment income	167,014	37,712
Managed investment portfolio expenses:		
Decrease in net market value	–	82,355
Other investment expenses	8,069	10,083
Total investment expenses	8,069	92,438
Net investment income/(expense)	\$158,945	\$(54,726)
5. Expenses		
Staff expenses		
Salaries and wages	1,568,191	1,140,428
Provision for leave entitlements	30,408	31,454
Superannuation	146,373	104,517
Portable long service leave levy	10,555	–
Workers' compensation insurance	10,963	5,000
Other staff expenses	14,011	10,094
Total staff expenses	\$1,780,501	\$1,291,493

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

	2021	2020
	\$	\$
5. Expenses (continued)		
Contractors and consultants		
Contractors & consultants expense includes contractors, consultants and representatives assisting QDN with QDeNgage and other projects.		
Auditors' remuneration		
Audit services: Current year	\$6,200	\$6,200
6. Cash and cash equivalents		
Cash on hand	178	200
Bank term deposit (restricted)	55,633	55,633
Bank balance (restricted)	588,789	776,727
Other bank balances	451,735	166,850
Short-term fixed interest investments	400,296	451,743
Cash and cash equivalents	\$1,496,631	\$1,451,153
<p>The Company has provided a bank guarantee, secured by the \$55,633 term deposit (2020: \$55,633), to the lessor of its office premises in relation to the performance of its obligations under the office lease.</p> <p>The Company has cash totalling \$588,789 (2020: \$776,727) in a restricted bank account in accordance with the terms of one of its project agreements with the NDIA. This agreement requires that all funds advanced but not yet expended in relation to that project be kept in a separate bank account.</p>		
7. Trade and other receivables		
Current		
Trade receivables	45,443	175,543
Franking credits recoverable	5,975	7,399
	\$51,418	\$182,942
8. Investments		
Investment in managed investment portfolio, at fair value	\$607,304	\$468,812

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

	2021	2020			
	\$	\$			
9. Property, plant and equipment					
<i>Leasehold improvements</i>					
At cost	55,906	55,906			
Less: Accumulated amortisation	(55,906)	(52,556)			
Total leasehold improvements	–	3,350			
<i>Furniture and fittings</i>					
At cost	17,361	17,361			
Less: Accumulated depreciation	(17,361)	(17,361)			
Total furniture and fittings	–	–			
<i>Plant and equipment</i>					
At cost	72,611	52,773			
Less: Accumulated depreciation	(43,510)	(33,969)			
Total plant and equipment	29,101	18,804			
<i>Motor vehicles</i>					
At cost	25,169	25,169			
Less: Accumulated depreciation	(10,058)	(5,005)			
Total motor vehicles	15,111	20,164			
Total property, plant and equipment	\$44,212	\$42,318			
<i>Reconciliation</i>					
	Leasehold improvements	Furniture and fittings	Plant and equipment	Motor vehicles	Total
	\$	\$	\$	\$	\$
Gross carrying amount as at 1 July 2019	55,906	17,361	41,916	25,440	140,623
Accumulated depreciation and amortisation	(33,253)	(17,361)	(36,178)	–	(86,792)
Carrying amount as at 1 July 2019	22,653	–	5,738	25,440	53,831
Additions	–	–	20,072	148	20,220
Disposals	–	–	–	(419)	(419)
Depreciation & amortisation expense	(19,303)	–	(7,006)	(5,005)	(31,314)
Carrying amount as at 30 June 2020	\$3,350	–	\$18,804	\$20,164	\$42,318
Gross carrying amount as at 1 July 2020	55,906	17,361	52,773	25,169	151,209
Accumulated depreciation and amortisation	(52,556)	(17,361)	(33,969)	(5,005)	(108,891)
Carrying amount as at 1 July 2020	3,350	–	18,804	20,164	42,318
Additions	–	–	19,838	–	19,838
Disposals	–	–	–	–	–
Depreciation & amortisation expense	(3,350)	–	(9,541)	(5,053)	(17,944)
Carrying amount as at 30 June 2021	–	–	\$29,101	\$15,111	\$44,212

Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

10. Right-of-use asset

The Company's lease of its office facilities has a term of three years, with an option to extend the lease (exercisable by the Company) after that date. Extension options have been included in the calculation of the right-of-use asset from the date when their exercise became probable.

	2021	2020
	\$	\$
Leased office premises		
At cost	622,977	622,977
Less: Accumulated depreciation	(395,686)	(289,207)
Total leased office premises	\$227,291	\$333,770
Reconciliation:		
Gross carrying amount at beginning of year / on adoption of AASB16	622,977	301,077
Accumulated depreciation	(289,207)	(188,848)
Carrying amount at beginning of year / on adoption of AASB16	333,770	112,229
Additions	–	321,900
Disposals	–	–
Depreciation expense	(106,479)	(100,359)
Carrying amount at end of year	\$227,291	\$333,770

The Company adopted AASB16 *Leases* retrospectively with the cumulative effect of its initial application recognised at 1 July 2019.

11. Trade and other payables

Current

Trade payables	63,822	109,110
Lease liability	106,295	107,433
Other payables and accruals	72,884	46,836
	\$243,001	\$263,379

Non-current

Lease liability	\$120,856	\$218,660
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12. Employee benefits

Current

Salaries and wages accrued	62,659	64,626
Annual leave liability	125,920	117,070
Other leave provisions	24,338	5,934
	\$212,917	\$187,630

Non-current

Long service leave provision	\$30,943	\$27,789
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Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

	2021	2020
	\$	\$
13. Notes to the statement of cash flows		
<i>Cash flows from operating activities</i>		
Surplus/(deficit) for the year	167,143	72,851
Add/(less):		
Net investment (income)/expense	(158,945)	54,726
Depreciation & amortisation expense	124,423	131,673
	132,621	259,250
Change in assets and liabilities		
(Increase)/decrease in trade and other receivables	135,839	(84,266)
(Increase)/decrease in contract assets	19,675	(32,292)
(Increase)/decrease in prepayments	(27,200)	(126)
Increase/(decrease) in trade and other payables	(19,240)	(19,260)
Increase/(decrease) in employee benefits	28,441	75,749
Increase/(decrease) in contract liabilities	(122,016)	547,573
Net cash provided by operating activities	\$148,120	\$746,628

14. Members' guarantee

The Company is limited by guarantee. If the Company is wound up, each member is required to contribute a maximum of one dollar towards meeting any outstanding obligations of the Company.

15. Key management personnel disclosures

Compensation

The aggregate compensation made to members of key management personnel of the Company is set out below:

Aggregate compensation	\$138,470	\$128,078
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16. Commitments

Capital and other commitments

Expenditure commitments (including GST) contracted for but not provided for and payable:

Amounts to be expensed:

Not later than one year	243,021	431,175
Later than one year, but less than five years	19,734	201,102
More than five years	–	–
	\$262,755	\$632,277

Amounts to be capitalised	–	–
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Queenslanders with Disability Network Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

17. Financial instruments

Market risk

Interest rate risk

The Company is not exposed to any significant interest rate risk.

18. Contingent liabilities and contingent assets

There are no significant contingent liabilities or contingent assets not provided for in the financial statements.

19. Related party disclosures

Key management personnel

Disclosures relating to key management personnel are set out in note 15.

Transactions with related parties

There were no transactions with related parties during the current and previous financial years.

There were no amounts receivable from or payable to related parties at the current and previous reporting dates.

20. Events occurring after reporting date

The impact of the coronavirus (COVID-19) pandemic has led to increased demand for some of the services provided by the Company up to 30 June 2021. However it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by state and national governments, such as social distancing and quarantine requirements, travel restrictions and the provision of economic stimulus payments.

There are no other known matters or circumstances that have arisen since 30 June 2021 that have significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Queenslanders with Disability Network Limited

Directors' Declaration

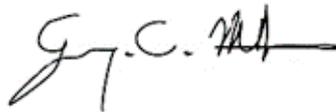
In the opinion of the Directors of Queenslanders with Disability Network Limited:

- (a) the financial statements and notes as set out on pages 8 to 21 comply with Australian Accounting Standards and give a true and fair view of the financial position of the Company as at 30 June 2021 and of its performance for the year ended on that date, and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board and is signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Des Ryan
Chair of the Board



Gary Matthews
Director

Brisbane
19 October 2021

Independent Auditor's Report to the Members of Queenslanders with Disability Network Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Queenslanders with Disability Network Limited, which comprises the statement of financial position as at 30 June 2021, the statement of profit & loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the Directors' declaration.

In our opinion, the accompanying financial report of Queenslanders with Disability Network Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2021 and of its performance for the year then ended, and
- (b) complying with Australian Accounting Standards to the extent described in Note 2, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Company in accordance with the Auditor Independence Requirements of the ACNC Act and ethical requirements of the Accounting Professional and Ethical Standards Board's APES110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – Basis of accounting

We draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Company to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Directors' for the financial report

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

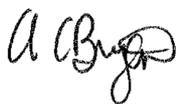
Auditor's responsibility for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Anthony Bryen
Registered Auditor (No 306025)
Haywards Chartered Accountants
Level 1 / 488 Lutwyche Road
LUTWYCHE QLD 4030

Dated this 26th day of October 2021

Abbreviations

AASB	Australian Accounting Standards Board
ACNC Act	<i>Australian Charities and Not-for-profits Commission Act 2012 (Cth)</i>
NDIA	National Disability Insurance Agency
NDIS	National Disability Insurance Scheme
Company or QDN	Queenslanders with Disability Network Limited

Directory

Registered Office and Principal Place of Business

Ground Floor, 338 Turbot Street, Spring Hill, Queensland 4000

Phone: 07 3252 8566 / 1300 363 783

E-mail: qdn@qdn.org.au

Internet: www.qdn.org.au

Queenslanders with Disability Network Limited